

Fiscal Note

Fiscal Services Division



SF 465 – Iowa Land Records (LSB 1556SZ)

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Fiscal Note Version – New

Description

Senate File 465 requires each county to participate in the County Land Record Information System, and to comply with the policies and procedures established by the governing board. Specifically, the Bill requires each county recorder that displays electronic documents to implement a system for redacting personally identifiable information. The procedures are to be fully implemented by December 31, 2011.

Senate File 465 increases the electronic transaction fee from \$1 to \$3 per recorded transaction for the two-year period of July 1, 2009, to June 30, 2011, only. Electronic transaction fees for recording a plat of survey are exempt from the fee increase and continue to be \$1. The Bill specifies the purposes for use of the fees and requires fees collected in excess of the amount needed to be used by the County Land Record Information System for purposes of reducing or eliminating service fees for electronic submission services.

The Bill provides that a county recorder may collect fees for access to electronic documents and records pursuant to an agreement. Prohibits recorders from accepting a document that contains personally identifiable information, unless the person presenting the document pays an additional \$10 recording fee.

Senate File 465 requires the governing board to submit a report to the General Assembly by January 1, 2012, detailing the actions taken by the county recorders and the County Land Record Information System in regard to financials and the redaction of personally identifiable information, expenditures made from the Local Government Electronic Transaction Fund, and an analysis and recommendation regarding the continuance or discontinuance of the electronic transaction fees collected under Section 331.605C(2), Code of Iowa.

Assumptions

- The estimated number of electronic transactions recorded since calendar year 2004 is:
 - 2004: 795,100
 - 2005: 763,200
 - 2006: 749,200
 - 2007: 694,600
 - 2008: 655,200
- This analysis assumes 600,000 transactions will be recorded in FY 2010 and FY 2011. Of this total, an estimated 13,000 are for plats of survey.

Fiscal Impact

The estimated fiscal impact of Senate File 465 is an increase in revenue of \$1.2 million each year in FY 2010 and FY 2011. The revenues will be deposited in the County Records' Electronic Transaction Fund, and transferred monthly to the Local Government Electronic Transaction Fund under control of the State Treasurer. The amount of fees collected by county recorders for providing access to electronic documents and records pursuant to an agreement is unknown. The amount collected from the \$10 fee charged to persons who present documents containing personally identifiable information is also unknown.

Sources

Electronic Services System
Iowa County Records Association

/s/ Holly M. Lyons

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The fiscal note for this bill was prepared pursuant to [Joint Rule 17](#) and the correctional and minority impact statements were prepared pursuant to [Section 2.56](#), Code of Iowa. Data used in developing this fiscal note, including correctional and minority impact information, is available from the Fiscal Services Division of the Legislative Services Agency upon request.
